

## NEW ZEALAND

	Unit					2015		2016				2017		
		2013	2014	2015	2016	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>NATIONAL ACCOUNTS</b>														
GDP - current prices, sa	NZD bln	227.8	239.5	247.6	260.7	62.5	62.5	63.8	64.5	65.5	66.9	67.7	67.9	..
Private final consumption expenditure, sa	NZD bln	132.8	138.1	143.1	150.1	35.9	36.4	36.5	37.4	37.8	38.3	39.0	39.4	..
Government final consumption exp., sa	NZD bln	42.8	44.8	46.5	48.3	11.7	11.7	11.9	11.9	12.2	12.3	12.5	12.7	..
Gross fixed capital formation, sa	NZD bln	48.1	52.9	55.8	60.4	14.4	14.2	14.6	15.0	15.3	15.5	15.8	15.7	..
Change in inventories, sa	NZD bln	1.8	1.1	0.7	0.2	-0.4	0.3	0.2	-0.4	-0.5	1.0	0.6	-0.8	..
Exports of goods and services, sa	NZD bln	64.8	67.9	69.8	69.8	18.2	17.5	17.4	17.7	17.2	17.4	17.9	19.3	..
Imports of goods and services, sa	NZD bln	62.6	65.3	68.2	68.0	17.5	17.2	16.8	17.2	16.9	17.1	18.1	18.5	..
GDP - constant prices, sa	Growth	2.11	2.84	3.23	3.50	1.22	0.82	1.10	0.73	0.66	0.29	0.49	1.08	..
GDP deflator, sa	2010=100	105.9	108.3	108.5	110.4	108.8	107.9	109.1	109.4	110.3	112.5	113.3	112.4	..
<b>PRODUCTION</b>														
<b>Industrial sector</b>														
Industry, sa	2010=100	98.7	101.7	102.6	103.2	103.0	103.3	102.8	103.3	104.1	102.6	103.7	104.7	..
Manufacturing, sa	2010=100	101.4	103.3	104.9	107.2	105.9	106.5	106.1	107.5	108.8	107.2	108.4	110.3	..
Construction, sa	2010=100	108.6	116.8	119.8	132.3	119.4	122.5	128.1	131.5	134.1	135.8	132.9	131.5	..
<b>SALES</b>														
<b>Retail trade</b>														
Retail trade, sa	2010=100	110.4	115.4	122.2	128.2	122.6	124.3	125.2	127.9	128.9	130.1	132.1	134.4	..
Car registrations, sa	2010=100	120.4	146.4	158.5	167.4	160.3	158.2	161.1	162.2	169.1	178.6	175.6	180.3	180.9
<b>ORDERS</b>														
<b>Construction</b>														
Permits issued: dwellings, sa	2010=100	136.5	158.4	173.9	192.7	179.1	186.7	181.8	197.4	199.7	189.5	192.1	197.4	212.5
<b>LABOUR</b>														
<b>Labour force</b>														
Total, sa	'000	2 363	2 436	2 491	2 598	2 485	2 496	2 533	2 592	2 618	2 650	2 669	2 665	2 720
Men, sa	'000	1 237	1 276	1 309	1 367	1 306	1 314	1 331	1 360	1 383	1 394	1 407	1 407	1 429
Women, sa	'000	1 126	1 160	1 182	1 231	1 178	1 182	1 202	1 232	1 235	1 256	1 262	1 258	1 290
<b>Employment</b>														
Total, sa	'000	2 227	2 305	2 357	2 466	2 346	2 372	2 402	2 461	2 490	2 510	2 539	2 537	2 593
Men, sa	'000	1 172	1 216	1 244	1 302	1 239	1 253	1 266	1 296	1 318	1 327	1 348	1 341	1 371
Women, sa	'000	1 055	1 090	1 113	1 164	1 107	1 120	1 135	1 165	1 171	1 183	1 191	1 197	1 222
<b>Employment rate</b>														
Total, sa	%	63.9	65.0	65.0	66.2	64.5	64.8	65.2	66.3	66.6	66.8	67.1	66.7	67.8
Men, sa	%	69.7	70.8	70.7	71.8	70.1	70.4	70.6	71.7	72.3	72.4	73.0	72.3	73.4
Women, sa	%	58.6	59.6	59.7	61.0	59.2	59.6	60.0	61.2	61.2	61.5	61.6	61.4	62.5
<b>Unemployment</b>														
Total, sa	'000	136	131	134	133	138	124	132	131	129	140	130	128	126
Men, sa	'000	64	60	64	65	67	62	65	64	65	67	59	67	58
Women, sa	'000	72	71	69	67	71	63	67	67	64	72	71	61	68
Harmonised unemployment rate, sa	%	5.8	5.4	5.4	5.1	5.6	5.0	5.2	5.0	4.9	5.3	4.9	4.8	4.6
<b>Labour compensation</b>														
Hourly earnings, sa	2010=100	110.2	113.4	116.6	119.0	117.0	118.0	118.3	119.0	119.4	119.8	120.6	120.3	..
<b>Unit labour cost</b>														
Total economy (early estimates), sa	%	0.56	2.70	1.87	5.27	0.81	0.98	0.63	4.25	0.48	0.89	0.86	-0.66	..
<b>PRICES</b>														
<b>Producer prices</b>														
Domestic manufacturing	2010=100	106.7	107.4	103.1	100.5	104.6	101.7	100.8	99.5	99.3	102.5	106.4	108.7	..
<b>Consumer prices</b>														
All items	2010=100	106.3	107.6	107.9	108.6	108.4	107.8	108.0	108.5	108.8	109.3	110.4	110.4	110.9
Food	2010=100	104.9	105.3	105.2	104.6	106.2	103.2	104.7	105.0	105.3	103.5	106.3	107.1	108.4
Energy	2010=100	116.5	117.9	113.2	110.8	115.9	111.8	107.9	111.6	111.0	113.0	115.2	115.0	114.2
Non-food, non-energy	2010=100	105.0	106.5	107.7	109.2	107.7	108.2	108.7	108.7	109.2	110.0	110.5	110.3	110.9
Services less housing	2010=100	106.1	108.0	107.8	107.2	107.0	107.9	107.4	107.0	106.0	108.4	..	..	..
Housing	2010=100	108.1	111.6	114.7	118.5	115.1	116.0	116.8	118.0	119.1	120.0	121.0	122.1	123.1
All items (HICP)	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..

## NEW ZEALAND (cont.)

	Unit	2016				2017								
		Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>NATIONAL ACCOUNTS</b>														
GDP - current prices, sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Private final consumption expenditure, sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Government final consumption exp., sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Gross fixed capital formation, sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Change in inventories, sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Exports of goods and services, sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Imports of goods and services, sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
GDP - constant prices, sa	Growth	..	..	..	..	..	..	..	..	..	..	..	..	..
GDP deflator, sa	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>PRODUCTION</b>														
<b>Industrial sector</b>														
Industry, sa	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Manufacturing, sa	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Construction, sa	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>SALES</b>														
<b>Retail trade</b>														
Retail trade, sa	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Car registrations, sa	2010=100	172.2	187.7	171.4	176.6	174.3	177.1	175.3	187.8	177.1	176.0	178.9	175.5	188.3
<b>ORDERS</b>														
<b>Construction</b>														
Permits issued: dwellings, sa	2010=100	198.4	202.8	186.7	179.0	176.3	201.8	198.3	194.5	198.0	199.8	206.1	218.2	213.2
<b>LABOUR</b>														
<b>Labour force</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Employment</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Employment rate</b>														
Total, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Unemployment</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Harmonised unemployment rate, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Labour compensation</b>														
Hourly earnings, sa	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Unit labour cost</b>														
Total economy (early estimates), sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>PRICES</b>														
<b>Producer prices</b>														
Domestic manufacturing	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Consumer prices</b>														
All items	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Food	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Energy	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Non-food, non-energy	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Services less housing	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Housing	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..
All items (HICP)	2010=100	..	..	..	..	..	..	..	..	..	..	..	..	..

## NEW ZEALAND (cont.)

	Unit					2015		2016				2017		
		2013	2014	2015	2016	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>INTERNATIONAL FINANCE</b>														
<b>Interest rates</b>														
Overnight interbank rate	% p.a.	2.50	3.40	2.55	1.68	2.76	2.55	2.21	2.16	1.92	1.68	1.66	1.71	1.64
Short-term (3-month interbank)	% p.a.	2.66	3.42	3.24	2.33	2.98	2.85	2.59	2.36	2.28	2.08	1.99	1.97	1.95
Long-term (10-year government bonds)	% p.a.	4.09	4.30	3.42	2.76	3.35	3.46	3.13	2.68	2.29	2.95	3.27	2.92	2.92
<b>Monetary aggregates</b>														
Narrow, sa	NZD bln	43.9	47.0	50.7	56.0	52.9	52.8	54.4	55.9	57.0	57.9	58.7	60.1	62.2
Broad, sa	NZD bln	216.1	230.6	253.3	272.7	246.5	251.9	257.3	262.3	264.3	271.3	273.7	278.6	282.8
Share prices	2010=100	130.1	142.9	154.1	174.3	151.2	155.7	162.5	175.6	185.1	173.9	177.5	182.7	190.5
<b>BUSINESS AND CONSUMER OPINIONS</b>														
<b>Manufacturing</b>														
Production: future tendency, sa	% balance	..	..	..	..	17	20	9	29	26	28	33	34	35
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	..	..	..	..	14	16	13	2	9	8	10	11	8
Confidence indicator, sa	% balance	..	..	..	..	-22	7	-6	13	21	25	14	16	11
<b>Construction</b>														
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Employment: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Retail trade</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Business situation: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Stocks level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Services</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Consumer</b>														
Consumer prices: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	106	111	110	106	108	113	112	113	112
<b>INTERNATIONAL TRADE</b>														
Imports c.i.f., sa	NZD bln	48.27	51.23	52.40	51.57	13.89	13.27	12.54	12.76	13.17	13.11	13.47	13.89	13.74
Exports f.o.b., sa	NZD bln	48.08	50.21	49.08	48.52	12.84	12.15	12.04	12.35	11.93	12.21	12.28	13.38	13.46
Net trade, sa	NZD bln	-0.20	-1.02	-3.32	-3.06	-1.05	-1.12	-0.50	-0.41	-1.24	-0.90	-1.19	-0.50	-0.28
<b>BALANCE OF PAYMENTS (BPM6)</b>														
<b>Current account balance, sa</b>	<b>% of GDP</b>	<b>-3.09</b>	<b>-3.20</b>	<b>-3.10</b>	<b>-2.54</b>	<b>-2.39</b>	<b>-3.26</b>	<b>-2.29</b>	<b>-2.77</b>	<b>-2.94</b>	<b>-2.16</b>	<b>-4.11</b>	<b>-2.35</b>	..
<b>Current account balance, sa</b>	<b>NZD bln</b>	<b>-7.04</b>	<b>-7.67</b>	<b>-7.68</b>	<b>-6.62</b>	<b>-1.49</b>	<b>-2.03</b>	<b>-1.46</b>	<b>-1.79</b>	<b>-1.92</b>	<b>-1.45</b>	<b>-2.79</b>	<b>-1.60</b>	..
Goods balance, sa	NZD bln	1.35	1.08	-2.11	-2.56	-0.44	-0.77	-0.56	-0.52	-0.67	-0.80	-1.12	-0.45	..
Goods credits (exports), sa	NZD bln	48.44	50.46	49.18	48.30	12.79	12.16	11.96	12.36	11.95	12.03	12.45	13.52	..
Goods debits (imports), sa	NZD bln	47.09	49.38	51.29	50.85	13.23	12.93	12.52	12.88	12.62	12.83	13.58	13.97	..
Services balance, sa	NZD bln	1.05	1.55	3.97	4.25	1.16	1.05	1.23	0.97	0.94	1.11	0.99	1.28	..
Services credits (exports), sa	NZD bln	16.47	17.45	20.77	21.42	5.41	5.30	5.49	5.30	5.21	5.41	5.49	5.82	..
Services debits (imports), sa	NZD bln	15.42	15.90	16.79	17.17	4.24	4.26	4.27	4.33	4.27	4.30	4.51	4.54	..
Primary income balance, sa	NZD bln	-8.99	-9.87	-9.18	-7.39	-2.22	-2.22	-1.74	-1.87	-2.03	-1.75	-2.31	-1.91	..
Secondary income balance, sa	NZD bln	-0.44	-0.44	-0.36	-0.92	0.01	-0.09	-0.39	-0.36	-0.17	0.00	-0.33	-0.52	..
<b>Capital account balance, sa</b>	<b>NZD bln</b>	<b>0.00</b>	<b>0.04</b>	<b>0.35</b>	<b>1.11</b>	<b>0.37</b>	<b>-0.01</b>	<b>-0.01</b>	<b>0.07</b>	<b>-0.01</b>	<b>1.05</b>	<b>0.00</b>	<b>-0.01</b>	..
<b>Financial account, net</b>	<b>NZD bln</b>	<b>0.72</b>	<b>-4.27</b>	<b>1.21</b>	<b>-7.97</b>	<b>-0.02</b>	<b>-0.96</b>	<b>-2.22</b>	<b>-2.39</b>	<b>-7.02</b>	<b>3.65</b>	<b>0.79</b>	<b>-0.11</b>	..
Direct investment, net	NZD bln	-1.63	-2.37	0.27	-4.09	1.89	0.48	-1.36	-1.11	-1.24	-0.38	-0.02	-1.04	..
Direct investment, net acquisition of assets	NZD bln	-1.70	1.68	0.05	-1.23	1.48	-1.04	1.01	-1.61	-1.20	0.57	0.99	0.41	..
Direct investment, net incurrence of liabilities	NZD bln	-0.07	4.05	-0.22	2.87	-0.41	-1.52	2.37	-0.50	0.05	0.95	1.01	1.44	..
Portfolio investment, net	NZD bln	2.21	0.63	-3.21	-5.93	-0.85	0.84	-0.54	-1.38	-3.15	-0.86	4.63	2.84	..
Portfolio investment, net acquisition of assets	NZD bln	9.06	11.51	4.94	9.45	-0.79	3.65	1.55	4.76	2.83	0.31	2.09	2.19	..
Portfolio investment, net incurrence of liabilities	NZD bln	6.85	10.87	8.15	15.37	0.06	2.81	2.09	6.14	5.98	1.16	-2.54	-0.65	..
Financial derivatives, net	NZD bln	-1.05	0.96	2.19	-0.26	2.29	-1.02	0.97	-0.09	-0.76	-0.38	0.26	0.04	..
Other investment, net	NZD bln	2.35	-3.12	3.41	-2.27	1.55	-0.54	-3.83	-1.31	-1.75	4.62	-5.01	-3.32	..
Other investment, net acquisition of assets	NZD bln	-3.33	-3.35	1.42	-3.15	0.76	-2.29	-0.51	-3.81	-3.71	4.88	-4.49	-0.86	..
Other investment, net incurrence of liabilities	NZD bln	-5.68	-0.24	-1.98	-0.87	-0.79	-1.75	3.32	-2.50	-1.96	0.26	0.52	2.46	..
Reserve assets, net	NZD bln	-1.16	-0.37	-1.44	4.58	-4.90	-0.72	2.55	1.51	-0.12	0.64	0.92	1.37	..
Errors and omissions	NZD bln	7.97	3.43	8.82	-2.53	4.26	1.76	-3.61	-1.60	-2.04	4.73	0.56	0.52	..

## NEW ZEALAND (cont.)

	Unit	2016				2017								
		Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>INTERNATIONAL FINANCE</b>														
<b>Interest rates</b>														
Overnight interbank rate	% p.a.	1.92	1.88	1.74	1.68	1.66	1.71	1.66	1.62	1.67	1.71	1.63	1.65	1.64
Short-term (3-month interbank)	% p.a.	2.23	2.15	2.07	2.03	1.98	2.02	1.98	1.97	1.98	1.95	1.96	1.95	1.95
Long-term (10-year government bonds)	% p.a.	2.40	2.53	2.99	3.33	3.23	3.29	3.28	3.05	2.93	2.77	2.97	2.88	2.91
<b>Monetary aggregates</b>														
Narrow, sa	NZD bln	57.0	58.8	57.5	57.9	59.4	59.7	58.7	59.3	60.2	60.1	62.2	61.5	62.2
Broad, sa	NZD bln	264.3	269.5	269.3	271.3	271.9	271.8	273.7	275.5	276.5	278.6	281.3	282.2	282.8
Share prices	2010=100	186.2	178.1	171.7	171.9	176.5	178.1	177.7	179.3	183.3	185.4	188.4	192.0	191.1
<b>BUSINESS AND CONSUMER OPINIONS</b>														
<b>Manufacturing</b>														
Production: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Construction</b>														
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Employment: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Retail trade</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Business situation: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Stocks level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Services</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Consumer</b>														
Consumer prices: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>INTERNATIONAL TRADE</b>														
Imports c.i.f., sa	NZD bln	4.47	4.56	4.19	4.36	4.52	4.55	4.40	4.65	4.69	4.55	4.62	4.45	4.67
Exports f.o.b., sa	NZD bln	3.90	4.28	3.79	4.15	4.22	4.10	3.96	4.62	4.31	4.45	4.79	4.25	4.42
Net trade, sa	NZD bln	-0.57	-0.29	-0.41	-0.21	-0.30	-0.45	-0.44	-0.02	-0.39	-0.10	0.17	-0.21	-0.25

.. Not available

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20171103/0614>.

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